

767 Fifth Avenue
New York, NY 10153-0119
+1 212 310 8000 tel
+1 212 310 8007 fax

Weil, Gotshal & Manges LLP

Peter Gruenberger
212-310-8555
peter.gruenberger@weil.com

March 14, 2011

BY HAND

Honorable James M. Peck
United States Bankruptcy Judge
United States Bankruptcy Court
One Bowling Green
New York, NY 10004

Re: ADR Procedures Order dated 9/17/09 ("Order")
Sixteenth Status Report

Dear Judge Peck:

The four Mediators have requested again, your Honor, that I submit this monthly report (the sixteenth) to the Court pursuant to Order ¶13. Debtors will file this report on the docket in advance of the March 23, 2011 omnibus hearing.

In the just-ended 30-day period, Debtors have served eight additional ADR Notices, bringing the total number of such notices served to 110 on 136 counterparties. Also during the immediately past reporting period, Debtors achieved settlements with counterparties in six additional ADR matters, one as a result of mediation. Upon closing of these settlements, Debtors will have received an aggregate total of \$579,197,537.29 new dollars for the Debtors' estates. Settlements have now been obtained in 62 ADR matters involving 75 counterparties.

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To date, of the 31 ADR matters that have reached the mediation stage and have been concluded, 28 have been settled in mediation. Only three mediations have terminated without settlement. Fourteen additional mediations have been scheduled to commence on the following dates: March 15, 16 and 31; April 4, 5, 6, 19 and 28; May 4, 9, 10 and 24 (2); and June 2, 2011.

Respectfully Submitted,



Peter Gruenberger
WEIL, GOTSHAL & MANGES LLP
Attorneys for Debtors
and Debtors in Possession

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cc: Jacob Esher, Esq.
James Freund, Esq.
David Geronemus, Esq.
Ralph Mabey, Esq.
David Cohen, Esq.
(all cc's via E-mail)